

22nd April, 2021

To,

General Manager, Listing Department, BSE Limited, P.J. Towers, Dalal Street, Mumbai – 400 001 Company code: 533333	The Manager, Listing & Compliance Department The National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra East, Mumbai - 400051 Company code: FCL
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Dear Sir/Madam,

Subject:- Outcome of Board Meeting**Ref.: Fineotex Chemical Limited (FCL/533333)**

We wish to inform you that at the meeting of the Board of Directors held on 22nd April, 2021, the board inter-alia, have approved and adopted Audited Financial Results (Standalone and Consolidated) of the Company and the Auditors Report for the Fourth Quarter and Financial Year ended on 31st March, 2021.

Further in compliance to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is further informed that at the said Board Meeting the Board has recommended a dividend of Rs. 0.30 per Equity Share of Face Value of Rs. 2/- each, which amounts to Rs. 3,32,24,526/- (Three Crore Thirty Two Lakh Twenty Four Thousand Five Hundred and Twenty Six) for the Financial year 2020-2021.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached herewith the following:

- (i) Audited Financial Results (Standalone and Consolidated) for the Fourth Quarter and Financial Year ended on 31st March, 2021 and declaration on Un-modified opinion on Auditors Report;
- (ii) Auditors Report on the Audited Financial Results (Standalone and Consolidated).

The aforesaid results have been approved by the Board of Directors of the Company at their meeting held today, which commenced at 8.15 p.m. and concluded at 10.00 P.M.

**FINEOTEX CHEMICAL LIMITED**42 & 43, Manorama Chambers, S. V. Road, Bandra (West), Mumbai - 400 050. India. **Phone :** (+91-22) 2655 9174 / 75 / 76 / 77
Fax : (+91-22) 2655 9178 **E-mail :** info@fineotex.com **Website :** www.fineotex.com **CIN -** L24100MH2004PLC144295

**HIGHLIGHT OF CONSOLIDATED RESULTS:****Consolidated Q4-21 (Y-o-Y)**

1. The Revenue from Operations of the Company has increased to Rs. 7502 Lakhs from Rs. 4,358 Lakhs. The Revenue from Operations registered a growth of 72% approx;
2. The Profit after tax (PAT) of the Company has increased to Rs. 1,195 Lakhs from Rs. (6,13) Lakhs. The PAT registered a growth of 295% approx;
3. EPS after exceptional items has increased to Rs. 1.01 per share from Rs. (0.57) per share. The EPS registered a growth of 228% approx.

Consolidated Year Ending March 2021 (Y-o-Y)

1. The Revenue from Operations of the Company has increased to Rs. 21,851 Lakhs from Rs. 19,634 Lakhs. The Revenue from Operations registered a growth of 11% approx;
2. The Profit after tax (PAT) of the Company has increased to Rs. 4,456 Lakhs from Rs. 1,431 Lakhs. The PAT registered a growth of 211% approx;
3. EPS after exceptional items has increased to Rs 3.85 per share from Rs. 1.17 per share. The EPS registered a growth of 229% approx.

HIGHLIGHT OF STANDALONE RESULTS:**Standalone Q4-21 (Y-o-Y)**

1. The Revenue from Operation of the Company has increased to Rs. 4,796 Lakhs from Rs. 3041 Lakhs. The Revenue from Operation registered a growth of 58 % approx;
2. The Profit after tax (PAT) of the Company has increased to Rs. 910 Lakhs from Rs. (658) Lakhs. The PAT registered a growth of 238% approx;
3. EPS after exceptional Items has increased to Rs. 0.82 per share from Rs. (0.59) per share. The EPS registered a growth of 239 % approx.

**Standalone Year Ending March 2021 (Y-o-Y)**

1. The Revenue from Operation of the Company has increased to **Rs. 12,948 Lakhs** from **Rs. 12,885 Lakhs**. The Revenue from Operation registered a growth of **0.49 % approx**;
2. The Profit after tax (PAT) of the Company has increased to **Rs. 3,599 Lakhs** from **Rs. 1,078 Lakhs**. The PAT registered a growth of **234% approx**;
3. EPS after exceptional Items has increased to **Rs. 3.25 per share** from **Rs. 0.97 per share**. The EPS registered a growth of **235% approx**.

Kindly oblige and take the same on your records.

Thanking you,

Yours faithfully,

FOR FINEOTEX CHEMICAL LIMITED

Surendrakumar Tibrewala
Chairman & Managing Director
DIN: 00218394
Encl.: As above



Independent Auditor's Report on the Audited Quarterly and Year to Date Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To
The Board of Directors of
Fineotex Chemical Limited

Report on the audit of Standalone Financial Results

Opinion

We have audited the accompanying Standalone financial results (the "Statement") of Fineotex Chemical Limited (the "Company") for the quarter ended March 31, 2021, and the year to date results for the period April 01, 2020 to March 31, 2021 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- (i) is presented in accordance with requirements of Regulation 33 of the Listing Regulations in this regard; and
- (ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 ("the Act"), read with relevant rules issued thereunder, and other accounting principles generally accepted in India, of the Standalone net profit after tax for the quarter ended March 31, 2021 and for the year ended March 31, 2021 respectively and other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Statement* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



Fineotex Chemical Limited**Independent Auditor's Report on the Audited Quarterly and Year to Date Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.****Emphasis of Matter**

We draw attention to Note No 8 of the Statement which explains the impact of COVID-19 pandemic on the Company's operations and financial statements. The actual Impact is dependent on future developments, which are highly uncertain.

Our Opinion is not modified in respect of this matter.

Management and Those Charged with Governance responsibilities for the Statement

This Statement has been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives true and fair view of the Standalone net profit or loss after tax and other comprehensive income and other financial information of the company in accordance with the recognition and measurement principles laid down in Ind AS prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India, and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Statement

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs, specified under section 143(10) of the Act, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Statement.



Fineotex Chemical Limited**Independent Auditor's Report on the Audited Quarterly and Year to Date Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



Fineotex Chemical Limited

Independent Auditor's Report on the Audited Quarterly and Year to Date Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Other Matters

- (i) The Statement includes the financial results for the quarter ended March 31, 2021, being the balancing figures between the audited figures in respect of full financial year ended March 31, 2021 and the published unaudited year to date figures up to third quarter of the current financial year, which were subject to limited review by us, as required under the Listing Regulations.
- (ii) The annual financial results dealt with by this report has been prepared for the express purpose of filing with Stock Exchanges. These results are based on and should be read with the audited financial statements of the Company for the year ended March 31, 2021 on which we issued an unmodified audit opinion vide our report dated April 22, 2021.

For ASL & Co.
Chartered Accountants
(Regn No. 101921W)

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PANSARI PANSARI
Date: 2021.04.22
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(Manish Pansari)

Partner

Membership No.: 1.

UDIN: 21137974AA

Place: Mumbai

Date: April 22, 2021.



FINEOTEX CHEMICAL LIMITED

(Company Identification Number :L24100MH2004PLC144295)

Regd. Off.:42/43, Manorama Chambers, S V Road, Bandra (W), Mumbai 400050

Telephone 022-26559174-77, Fax-022-22659178, email : Info@fineotex.com, Website : www.fineotex.com

(Rs. In lakhs)

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2021					
PARTICULARS	Quarter ended			Year Ended	
	31-03-2021	31-12-2020	31-03-2020	31-03-2021	31-03-2020
	Audited	Unaudited	Audited	Audited	Audited
1 Income					
a) Revenue from operation	4,796.41	4,117.01	3,040.81	12,947.77	12,885.41
b) Other Income (Refer Note No 5 below)	162.60	505.37	82.08	1,552.32	325.62
Total Income	4,959.01	4,622.38	3,122.90	14,500.10	13,211.03
2 Expenses					
a) Cost of materials consumed	2,796.92	2,309.88	1,816.81	7,403.02	7,660.41
b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(48.93)	(75.68)	(5.75)	(147.30)	(86.66)
c) Employee benefits expense	222.79	211.74	205.94	696.42	692.35
d) Finance costs	9.24	9.85	8.13	28.55	28.98
e) Depreciation and amortisation expense	39.01	38.13	31.49	141.95	111.11
f) Other expenses	794.96	427.77	380.88	1,877.28	1,839.47
Total expenses	3,813.99	2,921.69	2,437.50	9,999.85	10,245.66
3 Profit / (Loss) before Exceptional items (1-2)	1,145.02	1,700.69	685.40	4,500.25	2,965.37
4 Exceptional items - Income/(Expense) (Refer Note No 6 below)	-	-	(1,321.23)	-	(1,262.25)
5 Profit / (Loss) before tax (3+4)	1,145.02	1,700.69	(635.84)	4,500.25	1,703.12
6 Tax expenses					
a. Current Tax	242.00	337.20	164.13	780.00	699.02
b. Deferred Tax	(6.63)	131.15	(142.24)	121.52	(73.54)
7 Profit / (Loss) after tax (5-6)	909.65	1,232.34	(657.72)	3,598.72	1,077.64
8 Other Comprehensive Income (OCI) (net of tax)	1.10	(0.24)	(0.66)	0.37	(0.98)
9 Total Comprehensive Income for the period (7+8)	910.75	1,232.10	(658.39)	3,599.09	1,076.66
10 Paid-up Equity share capital (Face Value Rs. 2/- each) (Refer Note No 7 below)	2,214.97	2,214.97	2,226.00	2,214.97	2,226.00
11 Other Equity (Excluding Revaluation Reserve if any)				15,896.20	12,526.30
12 Earnings per Share (of Rs.2/- each) (for Quarter ended not annualised):					
a) Basic & Diluted (Rs.)	0.82	1.11	(0.59)	3.25	0.97



Standalone Statement of Assets & Liabilities

Particulars		As at 31-3-2021	As at 31-03-2020
		Audited	Audited
A	ASSETS		
1	Non-current assets		
	(a) Property Plant & Equipment	4,809.68	2,927.76
	(b) Capital work in progress	264.53	48.35
	(c) Investment Property	378.57	378.57
	(d) Financial Assets		
	(i) Investments	4,103.37	5,331.32
	(ii) Others	315.56	292.41
	(e) Deferred tax assets (net)	-	55.46
	(f) Current Tax Assets	-	-
	(g) Other Non - Current Assets	498.67	420.10
	Sub-Total	10,370.38	9,453.97
2	Current Assets		
	(a) Inventories	2,173.76	1,293.14
	(b) Financial Assets		
	(i) Investments	165.80	849.57
	(ii) Trade receivables	5,792.20	3,908.27
	(iii) Cash and cash equivalents	45.45	200.02
	(iv) Bank Balance other than (iii) above	1,075.10	55.01
	(iv) Other Financial Assets	33.70	1.69
	(c) Other Current Assets	892.49	661.32
	Sub-total	10,178.50	6,969.01
	Asset Classified as Held for Sale	720.69	720.69
	Total Current Assets	10,899.19	7,689.71
	TOTAL	21,269.57	17,143.68
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity Share capital	2,214.97	2,226.00
	(b) Other Equity	15,896.20	12,526.30
	Sub-Total	18,111.17	14,752.30
	Non Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	-	-
	(ii) Other Financial Liabilities	51.96	49.64
	(b) Provisions	5.89	5.50
	(c) Deferred Tax Liabilities	66.19	-
	Total Non Current Liabilities	124.03	55.14
2	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	341.32	284.48
	(ii) Trade Payables		
	- Dues to Micro & Small Enterprises	-	-
	- Dues to Others	2,384.13	1,788.62
	(iii) Other Financial Liabilities	9.94	17.11
	(b) Other Current Liabilities	275.10	224.53
	(c) Provisions	15.22	13.38
	(d) Current Tax Liabilities (Net)	8.67	8.12
	Sub-Total	3,034.36	2,336.24
	TOTAL	21,269.57	17,143.68

MUMBAI CHEMICAL LIMITED

FINEOTEX CHEMICAL LIMITED

(Company Identification Number :L24100MH2004PLC144295)

Regd. Off: 42/43, Manorama Chambers, S V Road, Bandra (W), Mumbai 400050

Telephone 022-26559174-77, Fax-022-22659178, email : Info@fineotex.com, Website : www.fineotex.com

STATEMENT OF AUDITED STANDALONE CASH FLOW FOR THE YEAR ENDED MARCH 31, 2021

Particulars	(Rs In Lakhs)	
	For the year ended March 31, 2021	For the year ended March 31, 2020
A CASH FLOW FROM OPERATING ACTIVITIES	4,500.25	1,703.12
Net Profit / (Loss) Before Tax		
Add / (Less):- Adjustments for Non-Cash / Non-Operating Items:		
Depreciation & Amortization	141.95	111.11
Finance Cost	28.55	28.98
Interest Income	(123.59)	(33.24)
Dividend Income	(8.76)	(181.61)
(Gain) / Loss on Fair Valuation of Investments	-	1,262.25
Actuarial Valuation of Gratuity	0.49	(1.31)
Unrealized Foreign Exchange Loss / (Gain)	1.05	(5.82)
Operating Profit Before Changes in Working Capital	4,539.94	2,883.48
Adjustment for Changes in Working Capital		
(Increase) / Decrease in Trade Receivables	(1,883.93)	(456.80)
(Increase) / Decrease in Inventories	(880.62)	87.68
(Increase) / Decrease in Other Current Financial Assets	(32.01)	0.24
(Increase) / Decrease in Other Current Assets	(231.17)	74.84
(Increase) / Decrease in Other Non - Current Financial Assets	(22.86)	37.57
(Increase) / Decrease in Other Non - Current Assets	(78.57)	(28.07)
Increase / (Decrease) in Trade Payables	595.51	291.86
Increase / (Decrease) in Other Current Financial Liabilities	(7.18)	(1.74)
Increase / (Decrease) in Other Current Liabilities	50.56	(64.22)
Increase / (Decrease) in Provisions	1.85	1.59
Increase / (Decrease) in Provisions- Non Current	0.39	0.99
Increase / (Decrease) in Other Non - Financial Liabilities	2.32	4.44
	(2,485.72)	(51.63)
Cash Generated from Operations	2,054.22	2,831.85
Less: Taxes Paid (Net of refund received)	(779.45)	(611.26)
NET CASH FLOW FROM OPERATING ACTIVITY (A)	1,274.77	2,220.60
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant & Equipment & Intangible Assets	(2,240.04)	(618.47)
Investments (purchased) / sold (net) in securities	1,227.95	(1,333.65)
Movement in other bank balance	(1,020.37)	(13.68)
Interest Received	123.59	33.24
Dividend Received	8.76	181.61
NET CASH FLOW FROM INVESTING ACTIVITY (B)	(1,900.13)	(1,750.95)
C CASH FLOW FROM FINANCING ACTIVITY		
Increase / (Decrease) in Long Term Borrowings	-	(10.22)
Buyback of Shares	(182.25)	-
Expenses on buyback (including brokerage, transactions cost and taxes)	(57.97)	-
Finance Cost	(28.55)	(28.98)
Corporate Dividend paid	-	(166.95)
NET CASH FLOW FROM FINANCING ACTIVITY (C)	(268.77)	(206.14)
D NET CASH FLOW FOR THE YEAR (A + B + C)	(894.13)	263.50
Add: Opening Balance of Cash & Cash Equivalents	765.10	495.77
Add: Effects of exchange loss/(gain) on cash and cash equivalents	(1.05)	5.82
CLOSING BALANCE OF CASH & CASH EQUIVALENTS	(130.07)	765.10

Note :
i. The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (Ind AS-7) - Statement of Cash Flow.

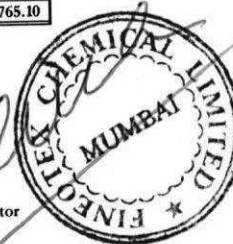
ii. Reconciliation of Cash and Cash Equivalent

Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
CASH AND CASH EQUIVALENT COMPRISES AS UNDER:		
Balance with banks in Current Accounts	30.55	177.86
Cash on Hand	14.90	11.73
CASH AND CASH EQUIVALENT	45.45	189.58
Add : Investment in liquid Mutual Funds	165.80	849.57
Working Capital Facility from Bank	(341.32)	(274.05)
CASH AND CASH EQUIVALENT IN CASH FLOW STATEMENT	(130.07)	765.10

For and on behalf of Board of Directors

S Tibrewala
Surenbra Tibrewala
Chairman & Managing Director
DIN 00218394

S Tibrewala
Sanjay Tibrewala
CFO & Executive Director
DIN 00218525



Place: Mumbai
Date: 22nd April, 2021

Notes:

1 The above results were reviewed and recommended by the Audit Committee and approved at the meeting of the Board of Directors of the Company held on 22nd April, 2021. The above results have been audited by the Statutory Auditors of the Company. The Statutory Auditors have expressed an unqualified report on the above results.

2 This Statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

3 These financial results together with the results of previous period have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 Interim Financial Reporting prescribed under Section 133 of the companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.

4 The Board of directors of the Company at their meeting held on Thursday, 22nd April, 2021 recommended a final dividend of Rs 0.30/- per equity share of face value of Rs. 2/- each, for the financial year ended 31st March, 2021. Final Dividend is Subject to approval of Shareholders.

5 **Other Income Includes - Net Gain/(Loss) on measurement of Financial Assets at FVTPL:**

Period	(Rs. In lakhs)
	Gain/(Loss)
Quarter Ended 31st Dec 2020	447.81
Quarter Ended 31st March 2021	79.53
Year Ended 31st March 2021	1,360.60

6 **Exceptional Items includes Net Loss on measurement of Financial Assets at FVTPL:**

Period	(Rs. In lakhs)
	Loss
Quarter Ended 31st March 2020	1,321.23
Year Ended 31st March 2020	1,262.25

Due to COVID 19, there was huge erosion in the market value of financial assets held by the company measured at FVTPL, during the Quarter and Year Ended 31st March, 2020.

In the Opinion of the Board, this erosion in the value, of financial assets measured at FVTPL, was exceptional in nature, hence disclosed as such.

7 The Board of Directors in its meeting held on 27th July, 2020, approved the buyback of Company's fully paid-up equity shares from its shareholders / beneficial owners, excluding promoters, promoter group and persons who are in control of the Company, for a total amount not exceeding Rs. 440 Lakhs ("Maximum Buyback Size") [excluding any applicable taxes, fees and transaction charges], and at a price not exceeding Rs.40 per equity share ("Maximum Buyback Price") payable in Cash via "open market" route through the stock exchanges mechanism, under the Companies Act, 2013 and SEBI Buyback Regulations.

The buyback of equity shares commenced on 05th August, 2020.

The Buyback of Shares has been done by utilising balance of Securities Premium as permissible, under the Companies Act, 2013 and SEBI Buyback Regulations.

During the period from 05th August, 2020 to 25th December 2020, the Company has bought back 5,51,580 equity shares of Rs. 2/- each from the stock exchanges, by utilising Rs.240.21 lacs (including brokerage, transactions cost and taxes Rs.57.97 Lakhs).

All the shares bought back have been extinguished as per the records of the depositories.

Consequently, the paid-up capital of the Company stands reduced from Rs.2,226 Lakhs (11,13,00,000 Equity Shares of face value Rs.2/- each) to Rs.2,214.97 Lakhs (11,07,48,420 Equity Shares of face value Rs.2/- each) and Other equity stands reduced by Rs.229.19 Lakhs (including brokerage, transactions cost and taxes Rs.57.97 Lakhs).

The Board of Directors in its meeting held on 26th December 2020, approved the closure of the Buyback offer with immediate effect due to continuous upsurge in the Share Price of the equity share of the Holding Company as compared to the Maximum buyback price.

8 COVID-19, a global pandemic, has caused significant decline in economic activities across the globe. The State Governments announced a lock-down in various forms against the second wave of the pandemic across the country, with subsequent extensions.

The Company has considered the possible effects that may result from COVID-19 on the carrying amounts of financial assets, inventory, receivables, loans and advances, property plant and equipment, intangibles etc as well as liabilities accrued.

In developing the assumptions relating to the possible future uncertainties in the economic conditions because of this pandemic, the Company has used internal and external information. Having reviewed the underlying data and based on current estimates, the Company does not expect any material impact on the carrying amount of these assets and liabilities.

The actual impact of COVID 19 on the Company's financial statements, is un-ascertainable due to high degree of uncertainty. It will depend on the future developments, new information about the severity of the pandemic and also the steps taken by the Government, to contain its spread and mitigate its impact.

Therefore impact of COVID-19 on the Company's financial statements may differ from that estimated as at the date of approval of these financial statements. The Company will continue to closely monitor any material changes to future economic conditions.

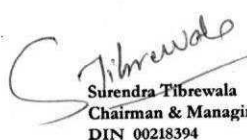
9 The figures of current quarter (i.e., three months ended March 31, 2021) and the corresponding previous quarter (i.e., three months ended March 31, 2020) are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the end of third quarter of the respective financial years, which have been subject to limited review.

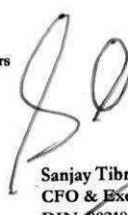
10 The Company mainly operates in a single primary business segment of Speciality Chemicals, therefore disclosure requirements as per Ind AS 108, "Operating Segments" are not applicable to the Company.

11 Previous periods figure have been regrouped, rearranged, reclassified wherever necessary to correspond with those of the current period.

12 The Notes on the above results were approved at the meeting of the Board of Directors of the Company held on 22nd April, 2021.

For and on behalf of Board of Directors


Surendra Tibrewala
 Chairman & Managing Director
 DIN 00218394


Sanjay Tibrewala
 CFO & Executive Director
 DIN 00218525



Place: Mumbai
 Date: 22nd April, 2021

Independent Auditor's Report on the Audited Annual Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To
The Board of Directors of
Fineotex Chemical Limited (Holding Company)

Report on the audit of Consolidated Financial Results

Opinion

We have audited the accompanying Consolidated financial results (the "Statement") of Fineotex Chemical Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), for the year ended March 31, 2021, attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of other auditors on separate audited financial statements and other financial information of subsidiaries as referred to in "Other Matters" paragraph below in this audit report, the Statement:

- (i) includes the annual financial results of the following entities :

Name of Entities	Relationship
Manya Steels Private Limited	Wholly Owned Subsidiary
Fineotex Specialities FZE	Wholly Owned Subsidiary
Fineotex Malaysia Limited	Wholly Owned Subsidiary
Fineotex Specialities Private Limited	Wholly Owned Subsidiary
Subsidiaries of Fineotex Malaysia Limited	
BT Chemicals SDN.BHD.	Subsidiary
BT Biotex SDN.BHD.	Subsidiary
Rovatex SDN. BHD.	Subsidiary
BT. Biotex Limited	Wholly Owned Subsidiary

- (ii) is presented in accordance with requirements of Regulation 33 of the Listing Regulations in this regard; and



Fineotex Chemical Limited**Independent Auditor's Report on the Audited Annual Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

- (iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 ("the Act"), read with relevant rules issued thereunder, and other accounting principles generally accepted in India, of the Consolidated net profit after tax and other comprehensive income and other financial information of the Group for the year ended March 31, 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Statement* section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us and that obtained by the other auditors in terms of their reports referred to in "Other Matters" paragraph below in this audit report, is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw attention to Note No 7 of the Statement which explains the impact of COVID-19 pandemic on the Group's operations and financial statements. The actual Impact is dependent on future developments, which are highly uncertain.

Our Opinion is not modified in respect of this matter.

Management and Those Charged with Governance responsibilities for the Statement

The Statement, which is the responsibility of the Holding Company's management and has been approved by the Holding Company's Board of Directors, has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives true and fair view of the consolidated net profit or loss after tax and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Ind AS prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India, and in compliance with Regulation 33 of the Listing Regulations. The Holding Company's Board of Directors is also responsible for ensuring accuracy of records including financial information considered necessary for the preparation of the Statement. Further, in terms of the provisions of the Act, the respective Board of Directors/Management of the companies included in the Group, are responsible for maintenance of



Fineotex Chemical Limited**Independent Auditor's Report on the Audited Annual Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results, that give a true and fair view and are free from material misstatement, whether due to fraud or error.

These financial results have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors and management of the companies included in the Group are responsible for assessing the ability of their respective companies, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors/management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors/management of the companies included in the Group are responsible for overseeing the financial reporting process of the respective companies included in the Group.

Auditor's Responsibilities for the Audit of the Statement

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs, specified under section 143(10) of the Act, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



Fineotex Chemical Limited

Independent Auditor's Report on the Audited Annual Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group's to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information/ financial statements of the entities within the Group, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement, of which we are the independent auditors. For the other entities included in the Statement, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in "Other Matters" paragraph below in this audit report.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement, of which we are independent auditors, regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019 issued by the SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.



Fineotex Chemical Limited

Independent Auditor's Report on the Audited Annual Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Other Matters

- (i) We did not audit the annual financial statements/ financial information of Six (6) subsidiaries included in the Statement, whose financial information reflects (before eliminating intercompany transactions) total assets of c.7,217.54 Lakhs as at 31 March 2021, total revenues of c.14,232.67 Lakhs, total net profit/(loss) after tax of c.1,207.38 Lakhs, and net cash inflows of c.893.83 Lakhs for the year ended on that date, as considered in the Statement. These annual financial statements have been audited by other auditors and whose audit reports have been furnished to us by the management, and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the audit reports of the other auditors, and the procedures performed by us as stated in paragraph above.

Further, of these subsidiaries, five (5) subsidiaries are located outside India, whose annual financial statements have been prepared in accordance with accounting principles generally accepted in their respective countries, and which have been audited by other auditors under generally accepted auditing standards applicable in their respective countries. The Holding Company's management has converted these financial statements of such subsidiaries from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Holding Company's management. Our opinion, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based on the audit report of other auditors and the conversion adjustments prepared by the management of the Holding Company and audited by us.

Our opinion above on the Statement, is not modified in respect of the above matters with respect to our reliance on the work done by and the reports of the other auditors.

- (ii) We did not audit the annual financial statements/ financial information of One (1) subsidiary included in the Statement, whose financial information reflects (before eliminating intercompany transactions) total assets of c.184.98 Lakhs as at 31 March 2021, total revenues of c.25.79 Lakhs, total net profit/(loss) after tax of c.(17.86) Lakhs, and net cash outflows of c. 170.46 Lakhs for the year ended on that date, as considered in the Statement. This financial information is unaudited and have been furnished to us and certified by the Holding Company's management. Our opinion on the Statement, and our report in terms of Regulation 33 of the Listing Regulations, read with SEBI Circulars, in so far as it relates to the aforesaid subsidiary is based solely on such unaudited financial information. In our opinion, and according to the information and explanations given to us by the management, this financial information is not material to the Group.



Fineotex Chemical Limited
Independent Auditor's Report on the Audited Annual Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Our opinion above on the Statement, is not modified in respect of the above matter with respect to our reliance on the annual financial statements/ financial information furnished to us and certified by the Holding Company's management.

- (iii) The Statement includes the consolidated financial results for the quarter ended March 31, 2021, being the balancing figures between the audited consolidated figures in respect of full financial year ended March 31, 2021 and the published unaudited year to date figures up to third quarter of the current financial year, which were subject to limited review by us, as required under the Listing Regulations.
- (iv) The annual financial results dealt with by this report has been prepared for the express purpose of filing with Stock Exchanges. These results are based on and should be read with the audited financial statements of the Company for the year ended March 31, 2021 on which we issued an unmodified audit opinion vide our report dated April 22, 2021.

For ASL & Co.
Chartered Accountants
(Regn No. 101921W)

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PANSARI
Date: 2021.04.22
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(Manish Pansari)
Partner

Membershi
UDIN: 211

Place: Mun

Date: April 22, 2021



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FINEOTEX CHEMICAL LIMITED

(Company Identification Number :L24100MH2004PLC144295)

Regd. Off.:42/43, Manorama Chambers, S V Road, Bandra (W), Mumbai 400050

Telephone 022-26559174-77, Fax-022-22659178, email : Info@fineotex.com, Website : www.fineotex.com

(Rs. In lakhs)

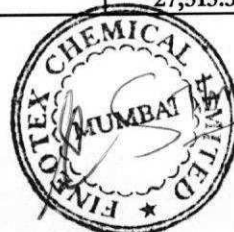
STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2021					
PARTICULARS	Quarter ended			Year Ended	
	31-03-2021	31-12-2020	31-03-2020	31-03-2021	31-03-2020
	Audited	Unaudited	Audited	Audited	Audited
1 Income					
a) Revenue from operation	7,502.09	5,835.28	4,358.32	21,850.64	19,633.58
b) Other Income (Refer Note No 4 below)	291.42	546.44	41.13	1,749.35	218.40
Total Income	7,793.51	6,381.73	4,399.46	23,599.99	19,851.98
2 Expenses					
a) Cost of materials consumed	3,053.65	2,351.41	2,143.45	9,187.46	9,276.50
b) Purchase of stock – in – trade	1,734.30	1,162.05	508.11	4,960.22	2,837.79
c) Changes in inventories of finished goods, work- in – process and stock – in – trade	86.29	(17.31)	3.43	(90.29)	199.90
d) Employee benefits expense	271.13	261.84	255.08	885.57	873.19
e) Finance costs	24.74	17.52	16.19	69.25	63.02
f) Depreciation and amortization expense	40.37	39.50	33.00	147.47	116.91
g) Other expenses	1,071.94	715.43	691.79	2,853.94	3,026.32
Total expenses	6,282.42	4,530.42	3,651.05	18,013.62	16,393.62
3 Profit / (Loss) before exceptional items (1-2)	1,511.09	1,851.31	748.41	5,586.37	3,458.37
4 Exceptional items - Income/(Expense) (Refer Note No 5 below)	-	-	(1,321.23)	-	(1,262.25)
5 Profit / (Loss) before tax (3+4)	1,511.09	1,851.31	(572.83)	5,586.37	2,196.11
6 Tax expenses					
a. Current Tax	323.04	380.46	182.68	1,009.91	838.67
b. Deferred Tax	(7.31)	131.15	(142.24)	120.84	(73.54)
7 Profit / (Loss) after tax (5-6)	1,195.36	1,339.70	(613.27)	4,455.61	1,430.98
Attributable to:					
(a) Owners of the Company	1,122.16	1,307.97	(630.54)	4,258.75	1,307.61
(b) Non-Controlling Interest	73.20	31.73	17.28	196.86	123.38
8 Other Comprehensive Income (OCI) (net of tax)	1.10	(0.24)	(0.66)	0.37	(0.98)
9 Total Comprehensive Income for the period (7+8)	1,196.46	1,339.45	(613.93)	4,455.98	1,430.00
Attributable to:					
(a) Owners of the Company	1,123.26	1,307.73	(631.20)	4,259.12	1,306.63
(b) Non-Controlling Interest	73.20	31.73	17.28	196.86	123.38
10 Paid-up Equity share capital (Face Value Rs. 2/- each) (Refer Note No 6 below)	2,214.97	2,214.97	2,226.00	2,214.97	2,226.00
11 Other Equity (Excluding Revaluation Reserve if any)				18,718.84	14,743.44
12 Earnings per Share (of Rs.2/- each) (for Quarter Ended not annualised):					
a) Basic & Diluted (Rs.)	1.01	1.18	(0.57)	3.85	1.17



(Rs.In lakhs)

Consolidated Statement of Assets & Liabilities

Particulars	As at 31-	As at
	3-2021	31-03-2020
	Audited	Audited
A ASSETS		
1 Non-current assets		
(a) Property Plant & Equipment	4,947.82	3,068.00
(b) Capital Work in Progress	459.50	62.65
(c) Investment Property	378.57	378.57
(d) Goodwill on consolidation	613.85	613.85
(e) Financial Assets		
(i) Investments	3,072.17	4,397.92
(ii) Others	193.22	176.06
(f) Deferred tax assets (net)	-	53.79
(g) Non - Current Tax Assets	0.81	60.48
(h) Other Non - Current Assets	533.43	420.10
Sub-Total	10,199.36	9,231.41
2 Current Assets		
(a) Inventories	2,875.36	2,108.59
(b) Financial Assets		
(i) Investments	165.80	849.57
(ii) Trade receivables	8,267.04	5,384.65
(iii) Cash and cash equivalents	2,315.52	1,738.04
(iv) Bank Balances other than (iii) above	1,075.10	55.01
(v) Other Financial Asset	857.58	97.65
(c) Other Current Assets	1,038.90	694.74
Sub-Total	16,595.30	10,928.24
Asset Classified as Held for Sale	720.69	720.69
Total Current Assets	17,315.99	11,648.94
TOTAL	27,515.36	20,880.35
B EQUITY AND LIABILITIES		
1 Equity		
(a) Equity Share capital	2,214.97	2,226.00
(b) Other Equity	18,718.84	14,743.44
Sub-Total	20,933.81	16,969.44
2 Minority Interest	674.85	628.69
3 Non - Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	-	-
(ii) Other Financial Liabilities	51.96	49.64
(b) Provisions	5.89	5.50
(c) Deferred Tax Liabilities (Net)	67.19	-
Total Non - Current Liabilities	125.03	55.14
4 Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	341.32	284.48
(ii) Trade payables	4,507.16	2,199.99
(iii) Other Financial Liabilities	16.19	323.06
(b) Other Current Liabilities	905.73	395.56
(c) Provisions	15.22	13.38
Current Tax Liabilities (Net)	(3.95)	10.61
Sub-Total	5,781.67	3,227.07
TOTAL	27,515.36	20,880.35



FINEOTEX CHEMICAL LIMITED

(Company Identification Number :L24100MH2004PLC144295)

Regd. Off.:42/43, Manorama Chambers, S V Road, Bandra (W), Mumbai 400050

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STATEMENT OF AUDITED CONSOLIDATED STATEMENT OF CASH FLOW FOR THE YEAR ENDED MARCH 31, 2021

(Rs In Lakhs)

Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
A CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit / (Loss) Before Tax	5,586.37	2,196.11
Add / (Less):- Adjustments for Non-Cash / Non-Operating Items:		
Depreciation & Amortisation	147.47	116.91
Finance Cost	69.25	63.02
Interest Income	(147.29)	(59.26)
Dividend Income	(8.76)	(9.60)
Net gains / (losses) on fair value changes	1,263.44	1,262.25
Actuarial Valuation of Gratuity	0.49	(1.51)
	1,324.60	1,372.01
Operating Profit Before Changes in Working Capital	6,910.97	3,568.12
Adjustment for Changes in Working Capital		
(Increase) / Decrease in Trade Receivables	(2,882.39)	(471.49)
(Increase) / Decrease in Inventories	(766.78)	399.93
(Increase) / Decrease in Other Current Financial Assets	(855.32)	(95.20)
(Increase) / Decrease in Other Current Assets	(358.73)	22.27
(Increase) / Decrease in Other Non - Current Financial Assets	(2.60)	37.07
(Increase) / Decrease in Other Non - Current Assets	(113.32)	(28.07)
Increase / (Decrease) in Trade Payables	2,169.44	109.83
Increase / (Decrease) in Other Current Financial Liabilities	(73.74)	68.72
Increase / (Decrease) in Other Current Liabilities	510.17	18.54
Increase / (Decrease) in Provisions	2.23	2.58
	(2,371.04)	64.18
Cash Generated from Operations	4,539.93	3,632.30
Less: Taxes Paid (Net of refund received)	(964.67)	(799.31)
NET CASH FLOW FROM OPERATING ACTIVITY (A)	3,575.26	2,832.99
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant & Equipment & Intangible Assets	(2,420.72)	(626.26)
FCTR on PPE	(3.42)	-
Investments during the year	62.31	(1,338.47)
Interest Received	147.29	59.26
Dividend Received	8.76	9.60
Movement in Other Bank balances	(1,020.09)	(2.36)
NET CASH FLOW FROM INVESTING ACTIVITY (B)	(3,225.87)	(1,898.23)
C CASH FLOW FROM FINANCING ACTIVITY		
Receipt / (Repayment) of Long Term Borrowings	-	(10.22)
Buyback of Shares	(182.25)	-
Expenses on buyback (including brokerage, transactions cost and taxes)	(57.97)	-
Increase in Minority Interest	(62.98)	-
Foreign Exchange Fluctuation	(72.44)	-
Deposits and Margin Money	2.32	4.44
Finance Cost	(69.25)	(63.02)
Corporate Dividend paid (incl. Dividend Distribution Tax)	(133.88)	(503.65)
NET CASH FLOW FROM FINANCING ACTIVITY (C)	(576.45)	(572.45)
D EFFECT OF EXCHANGE DIFFERENCES ON TRANSLATION OF FOREIGN CURRENCY CASH AND CASH EQUIVALENTS (D)	63.94	222.90
E NET CASH FLOW FOR THE YEAR (A + B + C + D)	(163.11)	585.21
Add: Opening Balance of Cash & Cash Equivalents	2,303.11	1,717.90
CLOSING BALANCE OF CASH & CASH EQUIVALENTS	2,140.00	2,303.11

Note :

i. The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (Ind AS-7) - Statement of Cash Flow.

ii. Reconciliation of Cash and Cash Equivalent

Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
CASH AND CASH EQUIVALENT COMPRISES AS UNDER:		
Balance with banks in current accounts	2,299.60	1,725.08
Cash on Hand	15.92	12.94
CASH AND CASH EQUIVALENT	2,315.52	1,738.02
Add : Investment in liquid mutual funds (Refer Note 10)	165.80	849.57
Working Capital Facility from Bank (Refer Note 22)	(341.32)	(284.48)
CASH AND CASH EQUIVALENT AT THE END OF THE YEAR	2,140.00	2,303.11

For and on behalf of Board of Directors



Surendra Tibrewala
Chairman & Managing Director
DIN 00218394

Sanjay Tibrewala
CFO & Executive Director
DIN 00218525

Place: Mumbai
Date: 22nd April, 2021

Notes:

The above consolidated results were reviewed and recommended by the Audit Committee and approved at the meeting of the Board of Directors of the Company held on 22nd April, 2021. The above results have been audited by the Statutory Auditors of the Company. The Statutory Auditors have expressed an unqualified report on the above results.

2. This Statement is as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

These financial results together with the results of previous period have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 Interim Financial Reporting prescribed under Section 133 of the companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.

4 Other Income Includes - Net Gain/(Loss) on measurement of Financial Assets at FVTPL:

Period	(Rs. In lakhs)
	Gain/(Loss)
Quarter Ended 31st Dec 2020	447.81
Quarter Ended 31st March 2021	79.53
Year Ended 31st March 2021	1,360.60

5 Exceptional Items includes Net Loss on measurement of Financial Assets at FVTPL:

Period	(Rs. In lakhs)
	Loss
Quarter Ended 31st March 2020	1,321.23
Year Ended 31st March 2020	1,262.25

Due to COVID 19, there was huge erosion in the market value of financial assets held by the company measured at FVTPL, during the Quarter and Year Ended 31st March, 2020.

In the Opinion of the Board, this erosion in the value, of financial assets measured at FVTPL, was exceptional in nature, hence disclosed as such.

6 The Board of Directors of the Holding Company in its meeting held on 27th July, 2020, approved the buyback of Company's fully paid-up equity shares from its shareholders/ beneficial owners excluding promoters, promoter group and persons who are in control of the Company, for a total amount not exceeding Rs. 440 Lakhs ("Maximum Buyback Size") (excluding any applicable taxes, fees and transaction charges), and at a price not exceeding Rs.40 per equity share ("Maximum Buyback Price") payable in Cash via "open market" route through the stock exchanges mechanism, under the Companies Act, 2013 and SEBI Buyback Regulations.

The buyback of equity shares commenced on 05th August, 2020.

The Buyback of Shares has been done by utilising balance of Securities Premium as permissible, under the Companies Act, 2013 and SEBI Buyback Regulations.

During the period from 05th August, 2020 to 25th December 2020, the Company has bought back 5,51,580 equity shares of Rs. 2/- each from the stock exchanges, by utilising Rs.240.21 lacs (including brokerage, transactions cost and taxes Rs.57.97 Lakhs).

All the shares bought back have been extinguished as per the records of the depositories.

Consequently, the paid-up capital of the Company stands reduced from Rs.2,226 Lakhs (11,13,00,000 Equity Shares of face value Rs.2/- each) to Rs.2,214.97 Lakhs (11,07,48,420 Equity Shares of face value Rs.2/- each) and Other equity stands reduced by Rs.229.19 Lakhs (including brokerage, transactions cost and taxes Rs.57.97 Lakhs).

The Board of Directors of the Holding Company in its meeting held on 26th December 2020, approved the closure of the Buyback offer with immediate effect due to continuous upsurge in the Share Price of the equity share of the Holding Company as compared to the Maximum buyback price.

7 COVID-19, a global pandemic, has caused significant decline in economic activities across the globe. The State Governments announced a lock-down in various forms against the second wave of the pandemic across the country, with subsequent extensions.

The Group has considered the possible effects that may result from COVID-19 on the carrying amounts of financial assets, inventory, receivables, loans and advances, property plant and equipment, intangibles etc as well as liabilities accrued.

In developing the assumptions relating to the possible future uncertainties in the economic conditions because of this pandemic, the Group has used internal and external information. Having reviewed the underlying data and based on current estimates, the Group does not expect any material impact on the carrying amount of these assets and liabilities.

The actual impact of COVID 19 on the Group's financial statements, is un-ascertainable due to high degree of uncertainty. It will depend on the future developments, new information about the severity of the pandemic and also the steps taken by the Government, to contain its spread and mitigate its impact.

Therefore impact of COVID-19 on the Group's financial statements may differ from that estimated as at the date of approval of these financial statements. The Group will continue to closely monitor any material changes to future economic conditions.

8 The Board of Directors of the Holding Company in its meeting held on 14th July, 2020, has discussed and approved for the incorporation of a wholly owned subsidiary company, for the purpose of manufacturing of speciality chemicals for various industries.

Consequently, during the period under review, the Company has incorporated a Wholly Owned Subsidiary "Finotex Specialities Private Limited" on 05th September, 2020 with an initial investment of Rs.10 Lakhs and subsequent investment of Rs.90 Lakhs made upto year ended 31st March, 2021.

The subsidiary is yet to commence its business operations.

The results for Quarter ended and year ended 31st March 2021 includes results of Wholly Owned Subsidiary Finotex Specialities Limited as under:

Particulars	(Rs. In lakhs)
	QE & YE 31st March 2021
Total Revenue	-
Net Profit After Tax	-
Total Assets	241.15
Net Cash Inflow	8.67

9 During the period under review, the Company has incorporated a Wholly Owned Step Down Subsidiary "BT Biotex Limited, UAE" on 10th November, 2020 with an initial investment of USD 10,000.00.

The results for Quarter ended and year ended 31st March 2021 includes results of Wholly Owned Step Down Subsidiary BT Biotex Limited, UAE as under:

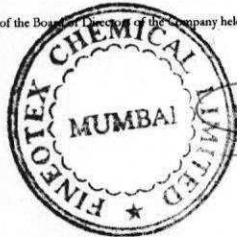
Particulars	(Rs. In lakhs)
	QE & YE 31st March 2021
Total Revenue	253.83
Net Profit After Tax	97.11
Total Assets	255.60
Net Cash Inflow	7.31

The figures of current quarter (i.e., three months ended March 31, 2021) and the corresponding previous quarter (i.e., three months ended March 31, 2020) are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the end of third quarter of the respective financial years, which have been subject to limited review.

11 The Company mainly operates in a single primary business segment of Speciality Chemicals, therefore disclosure requirements as per Ind AS 108, "Operating Segments" are not applicable to the Company.

12 Previous periods figure have been regrouped, rearranged, reclassified wherever necessary to correspond with those of the current period.

13 The Notes on the above results were approved at the meeting of the Board of Directors of the Company held on 22nd April, 2021.



For and on behalf of Board of Directors

Signature
 Surendra Tibrewala
 Chairman & Managing Director
 DIN 00218394

Signature
 Sanjay Tibrewala
 CFO & Executive Director
 DIN 00218525

Place: Mumbai
 Date: 22nd April, 2021